



Department of Justice

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**CALIFORNIA MAN SENTENCED TO 37 MONTHS IN PRISON
IN CONNECTION WITH \$10 MILLION SCHEME TO DEFRAUD
THE EXPORT- IMPORT BANK OF THE UNITED STATES**

WASHINGTON – Edward Chua, 55, of Montebello, Calif., has been sentenced to 37 months in prison in connection with a \$10 million scheme to defraud the Export-Import Bank (Ex-Im Bank) of the United States, Assistant Attorney General Alice S. Fisher of the Criminal Division and U.S. Attorney Jeffrey A. Taylor of the District of Columbia announced today.

Chua was sentenced today in the U.S. District Court for the District of Columbia by the Honorable Richard W. Roberts. In addition to his prison sentence, Chua was placed on 36 months of supervised release and ordered to pay restitution of \$10,743,478 to the Ex-Im Bank. The substantial assistance Chua provided to the government in its investigation and prosecution of others was taken into consideration at sentencing.

Chua pleaded guilty on July 13, 2007, to one count of conspiracy to defraud the United States and one count of mail fraud. As part of his plea, Chua, the former owner of EMMCCO and ECCO, exporting companies located in Montebello, admitted that from November 1999 until January 2005, he acted as a purported "exporter" in approximately \$10 million worth of fraudulent loan transactions, falsified documents sent to U.S. banks and to the Ex-Im Bank, and misappropriated approximately \$10 million in loan proceeds. Chua admitted to keeping approximately \$300,000 of those proceeds and transferring approximately \$9 million to bank accounts owned or controlled by a co-conspirator in the Philippines.

Chua's sentencing is part of a broader investigation into an \$80 million scheme to defraud the Ex-Im Bank between November 1999 and December 2005. To date, seven individuals – Chua, Daniel Curran, David Villongco, Robert Delgado, Christina Song, Edward Javier and Jaime Galvez – have pleaded guilty to charges related to their involvement in the fraud scheme. Curran was sentenced on April 23, 2008, to 41 months in prison; Villongco was sentenced on Feb. 29, 2008, to 33 months in prison; Delgado was sentenced on Oct. 5, 2007, to 24 months in prison; and Galvez was sentenced on Jan. 7, 2008, to 12 months in prison. In addition, four other individuals – Marilyn Ong, Ildefonso Ong, Nelson Ti and Joseph Tirona – have been indicted by a federal grand jury sitting in the District of Columbia for their alleged involvement in the scheme.

These cases are being investigated by the U.S. Postal Inspection Service's Los Angeles Division and the FBI's Washington Field Office. The cases are being prosecuted by Trial Attorney Hank Bond Walther of the Criminal Division's Fraud Section and Michael K. Atkinson, Assistant U.S. Attorney in the District of Columbia.

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